

May 26, 2023

To

The General Manager
Corporate Relationship Department,
BSE Limited, P.J. Tower
Dalal Street, Fort,
Mumbai-400001

Script Code: 523712

Sub: Outcome of Board Meeting

Dear Sirs,

The Board of Directors of the Company, at their meeting held on May 26, 2023, that commenced at 12:30 P.M. and concluded at 2:40 P.M. has, *inter alia*, considered and approved the following:

1. Audited financial results for the quarter and financial year ended on March 31, 2023 along with the Audit Report. Copy of the financial results, declaration with respect to audit report with unmodified opinion on the said financial results and Audit Report issued by the Statutory Auditors are attached herewith;

A copy of the financial results is also available on Company's website www.jmg-corp.in and on BSE Limited website: www.bseindia.com. We are hereby also enclosing statement of assets and liabilities and cash flow statement for your perusal.

Thanking you

FOR JMG CORPORATION LIMITED



Nisha Kumari
(Company Secretary and Compliance Officer)

May 26, 2023

To

The General Manager
Corporate Relationship Department,
BSE Limited, P.J. Tower
Dalal Street, Fort,
Mumbai-400001

Script Code: 523712

Sub: Declaration

Dear Sirs,

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company have not expressed any modified opinion(s) in its Audit Report pertaining to the audited annual financial results for the financial year ended on 31st March, 2023.

FOR JMG CORPORATION LIMITED



Sonu Kr. Varshney
(Chief Financial Officer)



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	Quarter Ended 31/03/23	Preceding Quarter ended 31/12/22	Quarter Ended 31/03/22	Year Ended 31/03/2023	Year Ended 31/03/2022
	Audited	Unaudited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations	105.32	143.87	0.00	361.69	224.06
(b) Other Income	7.85	6.01	6.59	25.37	28.31
Total Income	113.17	149.88	6.59	387.06	252.37
2. Expenditure					
(a) Purchase	99.93	143.54	0.00	345.75	170.83
(b) Employees cost	5.58	10.87	11.32	38.61	43.92
(c) Finance Cost	2.01	1.79	1.50	7.84	6.97
(d) Depreciation	0.13	0.14	0.16	0.48	0.19
(e) Other expenditure	5.47	5.18	99.00	26.52	191.01
Total Expenses	113.12	161.52	111.98	419.20	412.92
3. Profit / Loss before Taxes (1-2)	0.04	(11.64)	(105.39)	(32.14)	(160.55)
4. Tax Expenses					
(a) Current tax	-	-	-	-	-
(b) Prior period tax adjustment	-	-	-	-	-
5. Profit / Loss for the period (3-4)	0.04	(11.64)	(105.39)	(32.14)	(160.55)
6. Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (net of tax)	0.08	-	0.08	0.08	0.08
7. Total Comprehensive Income (5+6)	0.12	(11.64)	(105.31)	(32.06)	(160.47)
8. Paid-up equity share capital (Face Value Rs. 2.50/- each)	578.95	578.95	578.95	578.95	578.95
9. Other Equity (as at March 31, 2022)	-	-	-	115.72	147.78
10. Earning per equity share					
(1) Basic	0.001	(0.050)	(0.455)	(0.138)	(0.693)
(2) Diluted	0.001	(0.050)	(0.455)	(0.138)	(0.693)

Notes:-

- The Company has resumed to carry out trading activity during the 2nd Quarter of the F. Y. 2020-21.
- The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May, 2023.
- The above financial results of the company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Previous period/year figures have been regrouped/re-arranged, wherever necessary.
- The figure of last quarter are the balancing figure between the audited figures in respect of full financial year ended on 31st March, 2023 and the unaudited published year to date figure upto 31st December, 2022 which were subject to limited review.
- The results for the quarter and year ended 31st March, 2023 are also available on the company's website www.jmg-corp.in and BSE Website: www.bseindia.com

Date:- 26/05/2023

Place: New Delhi

For JMG Corporation Limited


 Atul Kumar Mishra
 (Managing Director)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
A) Professional Income	5.00	-	-	15.00	50.65
B) Trading Income	100.32	143.87	-	346.69	173.41
B) Unallocated Income	7.85	6.01	6.59	25.37	28.31
Total Revenue from operation	113.17	149.88	6.59	387.06	252.37
Less- Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	113.17	149.88	6.59	387.06	252.37
2 Segment Results					
A) Professional Income	(5.61)	(14.69)	(110.39)	(48.53)	(182.51)
B) Trading Income	(0.11)	(1.17)	-	(1.06)	0.70
B) Unallocated Income	7.86	6.01	6.59	25.37	28.31
Total	2.13	(9.85)	(103.81)	(24.22)	(153.50)
Less: i) Interest	2.01	1.79	1.50	7.84	6.97
ii) Other Un-allocable Expenditure	-	-	-	-	-
Total Profit Before Tax	0.12	(11.64)	(105.31)	(32.06)	(160.47)

Note: The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.



Statement of Cash Flow
As at March 31, 2023

(Rs. In Lakhs)

Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
A.CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	(32.06)	(160.47)
Adjustment for:		
-Depreciation & Amortisation	0.48	0.19
-Interest income	(25.37)	(28.31)
-Finance costs	7.84	6.97
Operating profit (loss) before working capital changes	(49.11)	(181.62)
Change in working capital		
-(Increase)/decrease in Trade Receivables	14.77	89.75
-(Increase)/decrease in Other Financial Assets	0.01	(1.56)
-(Increase)/decrease in Other Current Assets	4.99	(22.92)
-(Increase)/decrease in Current Income Tax Assets	0.62	(5.90)
-Decrease/increase in Trade Payables	1.68	(17.55)
-Decrease/increase in Provisions	0.01	(2.64)
-Decrease/increase in Other Current Liabilities	0.19	(5.89)
Cash generated from operation	(26.83)	(148.33)
-Adjustment for Taxes paid (net)	-	-
Net Cash Flow from operating activities	(26.83)	(148.33)
B.CASH FLOW FROM INVESTING ACTIVITIES:		
-Interest income	25.37	28.31
-Purchase of Fixed Assets	(0.28)	(67.82)
-Long Term Loan & Advances	(16.57)	30.44
-Non-financial Asstes	-	0.06
-Other Non-Current Asstes	-	(24.04)
Net Cash (Used) in investing activities	8.52	(33.05)
C.CASH FLOW FROM FINANCING ACTIVITIES:		
-Repayment of Borrowings	4.88	(18.95)
-Interest paid	(7.84)	(6.97)
-Increase in Share Capital	-	-
-Increase in Share Premium	-	-
-Long Term Provision	0.28	0.42
Net Cash (Used) in Financing activities	(2.68)	(25.50)
Net increase in Cash & Cash equivalent	(21.00)	(206.88)
Add: Opening balance of Cash and cash equivalent	40.50	247.39
Closing Balance of Cash & Cash Equivalent	19.51	40.50
For JMG Corporation Ltd.  Atul Kumar Mishra (Managing Director)		
Date:- 26/05/2023 Place: New Delhi		

B S D & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001 (Delhi)
Tel : 011-43029888; Email : delhi@bsdgroup.in, website : www.bsdgroup.in

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
Board of Directors of
JMG Corporation Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of financial results of **JMG Corporation Limited** ("the Company") for the quarter and year ended 31st March 2023 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended 31st March 2023 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in



accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a



going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures up to the third quarter ended 31st December 2022 of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matter.

For BSD & Co

Chartered Accountants

Firm Registration No: 000312S



Sujata Sharma

(Partner)

Membership No: 087919

UDIN: 23087919BGWNLA6052

Place: New Delhi

Date: 26th May 2023